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Economics Team Newsletter for April 2010



Economic Security Update

April 2010

Event – Register Now

[The Lifetime Income Summit](#)

AARP, ASPPA and WISER are presenting the Lifetime Income Summit on May 20 at the Washington Hilton located at 1919 Connecticut Avenue, NW in Washington, DC.

The Summit will objectively review current public proposals and private products aimed at facilitating the management of income during retirement. The summit will be a forum for discussing the challenges faced by both employees preparing for retirement and their employers assisting them, how insurance and financial markets might respond to these challenges, and the options that policymakers are considering to improve the security of retirement income.

For agenda and registration, please visit <http://www.lifetimeincomesummit.org>.

Recent Research and Policy Analysis

The following new publications and more information about economic issues facing older Americans are available at <http://www.aarp.org/ppi/econ-sec>. Hard copies may be obtained by contacting us at ppi@aarp.org or (202) 434-3910.

[Hybrids and Other Alternatives to the Traditional Pension](#)

This PPI research report by Sandy Mackenzie argues that the eclipse of the traditional pension and the dominance of the 401(k) plan threaten the financial security of older Americans. Alternative instruments like the cash balance plan and two relatively new enhancements to the 401(k) plan can potentially mitigate its shortcomings.

[Older Americans in Poverty: A Snapshot](#)

Ellen O'Brien, Ke Bin Wu, and David Baer examine the persistent problem of elderly poverty in the United States. *Older Americans in Poverty: A Snapshot* provides important data on older adults in poverty—who they are, where they live, and the challenges they face affording basics like food, housing, and health care. The report also examines the problems with the official poverty measure. It explains what's wrong with the current measure and describes the proposal to modernize it.

[Social Security: Who's Counting on It?](#)

In 2009, nearly 53 million people received a Social Security benefit. This Fact Sheet by Selena Caldera of AARP's Public Policy Institute Economics team illustrates the critical role Social Security plays in securing the income of many Americans. State estimates of dependence on Social Security by older Americans are also provided.

[The Employment Situation, March 2010: Unemployment Rate for Older Workers Dips Slightly](#)

Sara Rix highlights the employment and unemployment situation for persons aged 55 and older as of March 2010. After rising in February, the March unemployment rate for persons aged 55 and over fell to 6.9 percent from 7.1 percent. At 38.4 weeks, average duration of unemployment was higher than it was in February. Half of March's older jobseekers had been looking for work for six months or more.

[Resource Tests and Eligibility for Federal Assistance Programs: Effects of Current Rules and Options for Change](#)

Resource tests disqualify many individuals and families whose income would otherwise make them eligible for federal assistance. Mark Merlis shows how increases in resource limits or changes in the way resources are counted could increase the number of people potentially qualifying for assistance. Reforming resource tests would also simplify administration and increase participation among currently eligible individuals.

AARP's Public Policy Institute informs and stimulates public debate on the issues we face as we age. Through research, analysis and dialogue with the nation's leading experts, PPI promotes development of sound, creative policies to address our common need for economic security, health care, and quality of life.

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